

Message Text

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ACTION EUR-25

INFO OCT-01 ISO-00 EURE-00 INRE-00 SSO-00 NSCE-00 USIE-00

NEA-10 EA-11 IO-14 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-02 COME-00 DODE-00 EB-11 FEA-02 FPC-01 H-03

INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00 AECE-00 PA-04

PRS-01 DRC-01 /194 W

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FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 2514

LIMITED OFFICIAL USE OECD PARIS 10467

FOR KATZ, EB

E.O. 11652: N/A

TAGS: ENRG, OECD

SUBJECT: JAPANESE TO RAISE OIL COMPANY TWO-TIER PRICING
IN ECG

1. DURING OECD FORECASTERS DISCUSSION OF SHORT-TERM
MARKET JAPANESE (TOYONAGA, MITI) SAID HIS
GOVERNMENT IS HIGHLY CONCERNED WITH TWO-TIER PRICE
SYSTEM BEING OPERATED BY PRODUCER COUNTRIES AND BY
COMPANIES.

2. US REP RESPONDED THAT HE SUPPOSED TWO-TIER COUNTRY
SYSTEM REFERRED TO SOME SALES AT OR ABOVE 93 PERCENT
POSTED WHILE COMPANIES WERE SELLING AT AVERAGE OF
EQUITY COST AND BUY-BACK PRICE BUT THAT HE DID NOT KNOW
MEANING OF COMPANY TWO-TIER PRICING SINCE VAST BULK
COMPANY OIL BEING SOLD AT AVERAGE PRICE TO RELATED
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COMPANIES AND REGULAR CUSTOMERS. JAPANESE SAID

COMPANIES CHARGING PARTICIPATION PRICE WIDELY TO
JAPANESE BUYERS AND PROBABLY TO FRG AND OTHERS.

3. FOLLOWING MEETING TOYONAGA APPROACHED BUSHNELL TO
SAY THAT HE BELIEVES VIRTUALLY ALL COMPANIES OTHER THAN
EXXON IMPLEMENTING TWO-TIER SYSTEM IN JAPAN AND THAT
JAPANESE DELEGATION WILL RAISE TWO-TIER PROBLEM MAY
FIRST IN ECG WORKING GROUP ON ROLE OF COMPANIES WITH
IMPLICATION ISSUE MIGHT BE CARRIED TO ECG ITSELF.
BROWN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 30 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: BoyleJA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974OECDP10467
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740102-1213
From: OECD PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974042/aaaaabrg.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: BoyleJA
Review Comment: n/a
Review Content Flags:
Review Date: 23 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 APR 2002 by boyleja>; APPROVED <26 MAR 2003 by BoyleJA>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: JAPANESE TO RAISE OIL COMPANY TWO-TIER PRICING IN ECG
TAGS: ENRG, JA, OECD
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005